

ORDINANCE NO. 023-114

AN ORDINANCE CONSENTING TO
THE ASSIGNMENT OF A LEASE AT
THE KIMBALL RAIL STATION (BROWN
LINE)

WHEREAS, The Chicago Transit Authority ("Authority") leases the retail concession space located at 4755 North Kimball Avenue, Chicago, Illinois (the "Lease") to First Equity Group Concessions, LLC, an Illinois corporation ("Assignor"), pursuant to Ordinance No. 013-37; and

WHEREAS, First Equity Group Concessions, LLC is seeking Authority consent to assign the Lease to Shree Kimball, Inc. ("Assignee"), an Illinois corporation and the current operator of the business at this location; and

WHEREAS, Shree Kimball, Inc. is managed by Ashok Pandya; and

WHEREAS, The Authority must give its consent prior to any assignment of the Lease; and

WHEREAS, The assignment includes a payment plan for the Assignee to pay the past due amounts owed by the Assignor on the Lease and will not otherwise affect the terms of the Lease, and the Lease will continue to require indemnification of the Authority; now, therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. The Chicago Transit Board hereby consents to the assignment of the Lease for property located at 4755 North Kimball Avenue, from First Equity Group Concessions, LLC to Shree Kimball, Inc.

SECTION 2. The Chairman of the Board, or his designee, is hereby authorized to execute the Assignment and Assumption of Lease Agreement and Landlord's Consent attached as Exhibit A hereto.

SECTION 3. The Chairman, or his designee, is further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

SECTION 4. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Secretary

October 13, 2023

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